

**806 KAR 9:190. Disclosure requirements for financial institutions authorized to engage in insurance agency activities.**

RELATES TO: KRS 287.030(4), 304.9-135

STATUTORY AUTHORITY: KRS 304.9-135(2)(g)

NECESSITY, FUNCTION, AND CONFORMITY: KRS 304.9-135(2)(g) requires the executive director to specify the disclosure forms required by KRS 304.9-135(2)(b), (c), and (f). This administrative regulation specifies the disclosure forms for use by financial institutions authorized to engage in insurance agency activities.

Section 1. Definitions. (1) "Financial institutions" is defined by KRS 304.9-135(1)(a).

(2) "Insurance agency activities" is defined by KRS 304.9-135(1)(b).

Section 2. Application. This administrative regulation shall apply to a financial institution authorized by law to engage in insurance agency activities in the state of Kentucky.

Section 3. Disclosures. A financial institution authorized to engage in insurance agency activities shall provide to an insurance consumer the following disclosure forms in accordance with KRS 304.9-135(2)(b), (c), and (f) which are incorporated by reference into this administrative regulation:

(1) FI-02, Notice of Free Choice of Agent and Insurer; and

(2) FI-03, Financial Institution Disclosures.

Section 4. Incorporation by Reference. (1) The following material is incorporated by reference:

(a) FI-02, "Notice of Free Choice of Agent and Insurer (7/2002 edition)", Office of Insurance; and

(b) FI-03, "Financial Institution Disclosures (7/2002 edition)", Office of Insurance.

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